BOBCAT RE

Instinct-Led. Risk-Ready.

What We Can Do For You … (Capacity Providers)

July 2026

What We Provide

The underwriters' MGA — focused on delivering consistent, profitable outcomes for our capital partners

Underwriting & Portfolio Construction

- Conviction-led underwriting with strict entry criteria
- Portfolio design aligned to defined risk appetite & target returns
- Pro Rata, Risk XL & Cat XL expertise
- Proven track record of profitable portfolio management

Data, Modelling & Insight

- All risks modelled pre-bind (RMS) and "rolled-up" (TigerEye)
- Integrated catastrophe modelling and exposure management
- High quality MI and data infrastructure
- Continuous portfolio monitoring and optimisation

Execution & Partnership

- Established broker and client relationships (US, Japan, Caribbean)
- Responsive underwriting and decision-making
- Efficient claims handling (3 working day turnaround)
- Transparent alignment with carrier objectives

How We Structure, Deploy & Manage Capital

Bobcat Re Background & Philosophy

- Bobcat Re, a Florida limited liability company, established in November 2025 by the former K2 CAT team (managing MGAs since 2013)
- Property treaty underwriting since 2014; profitably binding > USD 725m premium / committing USD 8bn limit
- Judicious client selection - we do not look to underwrite an index of any market
- All transactions emanate from the US

Structure & Capital

- Single carrier, fully segregated facilities
- Clear, pre-agreed capacity and underwriting parameters
- Minimum required gross premium per facility: USD 5m
- Negotiated fee on all premiums bound plus original brokerage, commissions taxes (if applicable) and PC
- Capital accessed either via a balance sheet; or using a fronting company with pre-defined levels of collateralisation

Governance & Reporting

- Regular, transparent communication
- All claims agreed by the carrier (based on recommendation from Bobcat Re) within a pre-defined timeline
- Quarterly modelled RMS portfolio roll-up using TigerEye
- Monthly premium / claim bordereaux
- Full audit trail across underwriting, exposure and claims activity

What We Look For

- Financially robust clients
- With … strong underwriting, management & claims cultures
- Who … out-perform their markets when large losses occur and to whom reinsurance is a valued component of their risk management
- We … do NOT look to write an index of the market - the number of clients we have in any particular region is dependent on the size of the respective market - clearly, there must be a realistic expectation of profit over time
- We … are not afraid to walk away from clients who fail to demonstrate this
- We … encourage frequent broker & client liaison, both in London and abroad

What We Need

- First class security (min. AM Best/ S&P A- rating or fronted / collateralised)
- Flexibility ~ automatic underwriting capacity
- Multi-year commitment (ideally, min. 3 years)
- Supportive, well-capitalised, forward-thinking backers

What You Will Get

- Complete transparency
- Years of profitable underwriting experience
- A portfolio of top quality clients, diversified by geography & peril
- Exposure to precisely fit your risk appetite
- Bobcat Re as a relentless advocate for your business

The underwriters are supported by the in-house catastrophe modelling and exposure management team, together with actuarial, compliance, management information, accounting and claims resources

Where We Write

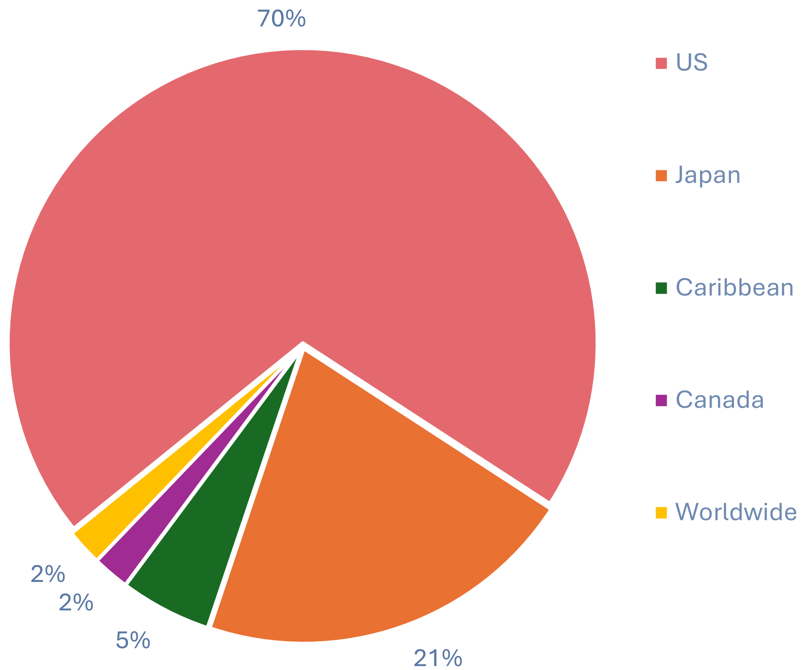
- All facilities are carrier-specific and territory specific
- Bobcat Re deliberately concentrates on property treaty business sourced, principally, from London market brokers, emanating from:

- US
- Canada
- Caribbean
- Japan

We have reinsured most of our clients for > 15 years and, in some cases, 30+ years

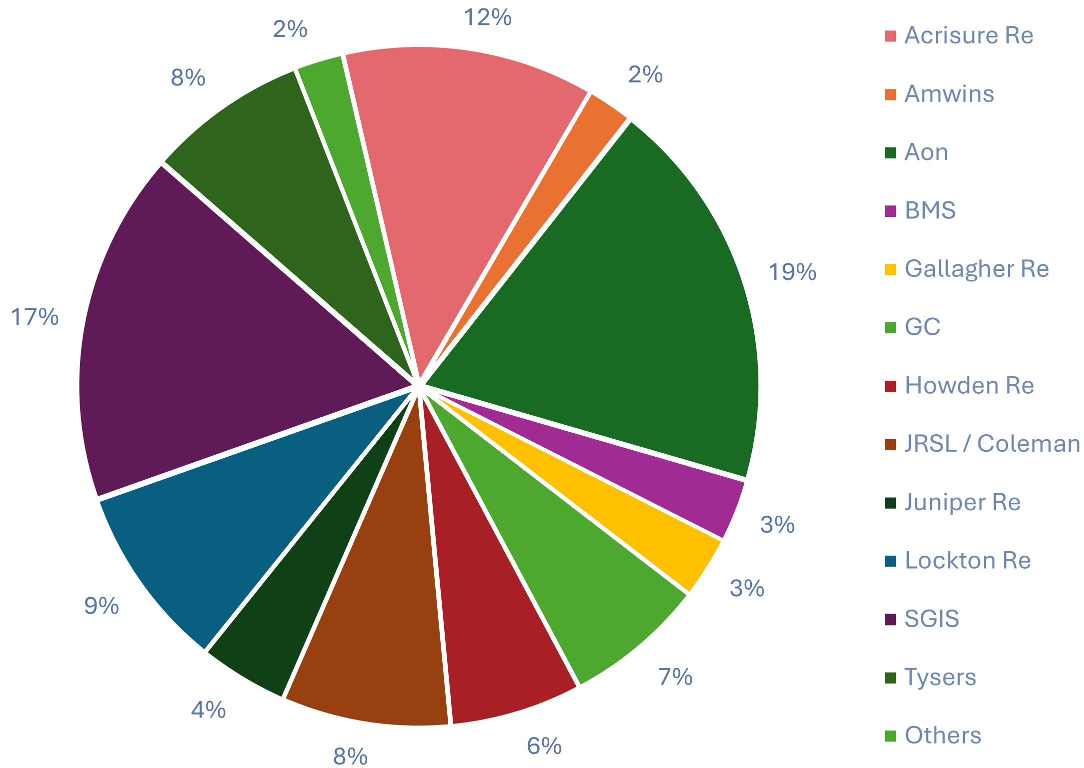
- High-conviction portfolio construction by geography and peril

Historical GWP 2014-2025



Proactive Experienced Responsive

Distribution



- Efficient, agile & flexible ~ prompt, responsive underwriting; automatic capacity allows optimum portfolio management; considerable dialogue with capacity providers, brokers & clients
- Low Cost ~ fully functioning underwriting team utilising sophisticated rating & modelling; with actuarial, claims and MI support
- Proactive ~ leveraging past relationships and developing new ones
- Experienced market
- Alignment of interests
- Relentless advocate of our capacity

Our Clients

Across our underwriting facilities Bobcat Re's carriers offer a full suite of property treaty products to carefully-selected, financially robust, specialists with superior underwriting & claims management.

Here is a selection of some of them.

Horace Mann
Founded by Educators for Educators

AmericanAg™
Reinsuring your world

Triangle
Insurance

Kentucky Farm Bureau
KFB

California Casualty

Wellington

MS&AD
INSURANCE GROUP

Farm Bureau
Tennessee

BCIC

全国生協連
The Federation of Japanese Consumer Cooperatives (FJCC)

COUNTRY FINANCIAL®

CG | BRITCAY

US COASTAL
Insurance Company

MSI™

honeycomb

TOKIO MARINE

BROTHERHOOD MUTUAL®

INDIANA FARM BUREAU INSURANCE®

SAIKYOSAIREN

US LLOYDS INSURANCE COMPANY

SafePoint

ToaRe

Bobcat Re Team

DAVID CARSON

Director & Founder

David has 39 years' experience in the reinsurance industry, as both a broker and underwriter, specialising principally in property treaty business. He was previously the Managing Director of K2 CAT (formerly Pioneer CAT) which he founded in 2013. He has held senior underwriting & management roles in Lloyd's at Hardy, DP Mann / Faraday and RA Edwards, and started his reinsurance career at Greig Fester in 1987. David is a graduate of the University of Exeter and ACII / Chartered Insurer designated. David helped establish Bobcat Re in November 2025.

GLENN JACKSON

Manager

As well as being a founding investor in Bobcat Re, Glenn has served as SafePoint's Chief Reinsurance & Strategy Officer since 2018. He launched his reinsurance career in 1983 as a treaty & fac broker specialising in Property, Marine, Energy & Aviation. With a wealth of experience in alternative property cat products, he has advised capital market participants and insurance/reinsurance entities in the structuring, modelling, & execution of alternative reinsurance transactions, including SPVs, Captives, Sidecars & Collateralised reinsurance contracts. Glenn is responsible for all underwriting decisions at Bobcat Re.

JAMES SHARPINGTON

Associate Director

Sharpy started working with David in July 2018 at Pioneer CAT. He has a strong track record in the property cat market in both broking and account management, latterly as a Senior Broker for BMS, having started his career at Benfield in 2007. James is a graduate of Durham University and is ACII / Chartered Insurer designated. He is one of the founding investors in Bobcat Re.

About Us

Bobcat Re is a new, US-based MGA established by a group of private investors, including the former K2 CAT team.

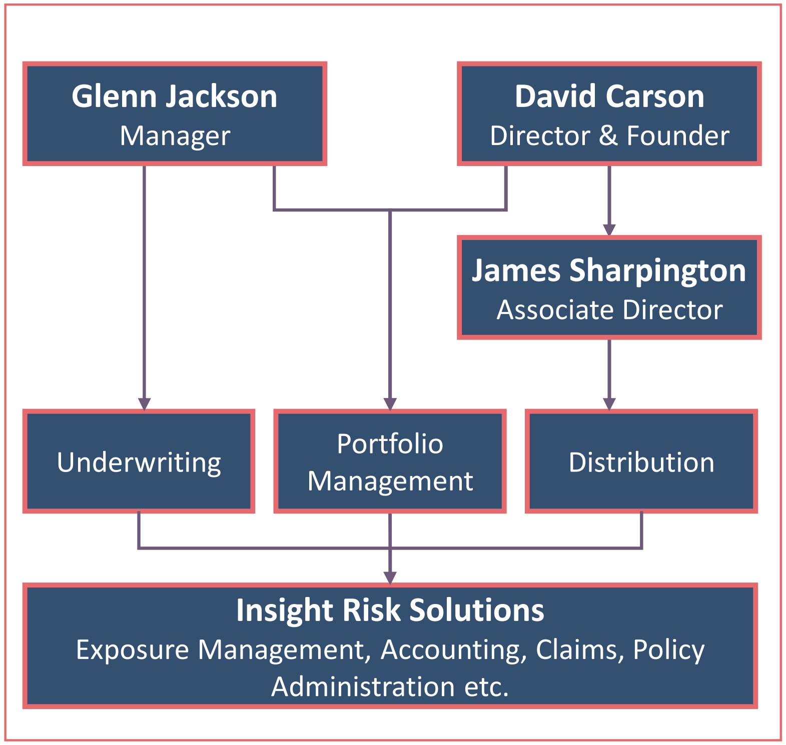
We bring **property catastrophe reinsurance underwriting**, **distribution** and **portfolio management expertise** to capacity providers, via a number of delegated cat facilities.

Bobcat Re deliberately exclusively focuses on the **US**, **Japan, Canada** and **the Caribbean**.

Our USP is the ability to **build totally bespoke portfolios tailored exactly to a carrier's specific risk appetite**. We are motivated by creating **profitable**, **durable** books of business.

In-house exposure mgmt, actuarial, claims, compliance and best-in-class MI resources support the underwriting team[1]. Back-office services are supplied by Insight Risk Solutions.

Our Team



[1] All our facilities are separate with single carriers – lines are not aggregated where more than one facility is involved on the same programme. Minimum rating for carriers is A- (AM Best or S&P). Business can be accepted either via a carrier's balance sheet; or using a fronting company; or via a collateralised QS (also using a fronting company).

INSTINCT-LED. RISK-READY.

Contact Us

BOBCATRE

If you would like to know more about **Bobcat Re** please contact:

Tampa

Glenn Jackson
gjackson@bobcatre.com
+1 919 619 8435

4010 Gunn Highway, Tampa, FL 33618. USA

London

David Carson
dcarson@bobcatre.com
+44 7738 052 156

James Sharpington
jsharpington@bobcatre.com
+44 7920 182 152

4th Floor, 2 Minster Court, London EC3R 7BB. UK